

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

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IN RE: TERM COMMODITIES :
COTTON FUTURES LITIGATION :
 : MASTER DOCKET
 : No. 12-cv-5126 (ALC) (KNF)
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This Document Relates To: All Actions :
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**DECLARATION OF STEPHEN EHRENBURG IN SUPPORT OF
DEFENDANTS' MOTION TO FILE UNDER SEAL
CERTAIN OF THEIR NOVEMBER 18, 2019 SUBMISSIONS**

STEPHEN EHRENBURG hereby declares:

1. I am a member of the law firm of Sullivan & Cromwell LLP, counsel for Defendants in this action, and a member of the Bar of this Court. I make this Declaration in support of Defendants' Motion to File Under Seal Certain of Their November 18, 2019 Submissions: (i) Defendants' Memorandum of Law in Support of Their Motion for Summary Judgment; (ii) Defendants' Local Rule 56.1 Statement; (iii) Defendants' Memorandum of Law in Support of Their Motion to Exclude the Testimony of Gerald C. Marshall; (iv) Defendants' Memorandum of Law in Support of Their Motion to Exclude the Testimony of Dr. Craig Pirrong; and (v) the Declaration of William H. Wagener and the exhibits thereto.

2. On April 30, 2014, the Court entered the Stipulated Protective Order (Dkt. No. 106) (the "Protective Order"), which governs the use and handling of, *inter alia*, "documents . . . and any other information produced, given, or exchanged by and among the Parties and any non-parties . . . in connection with discovery in the Action." Sections A.3 and A.4 of the Protective Order provide that the producing party may designate information as

“Confidential” or “Highly Confidential” when the producing party in good faith believes that public disclosure of such information would be detrimental to the conduct of its business (such as proprietary, confidential, private or commercially sensitive information) or particularly detrimental to the conduct of its business (such as particularly commercially sensitive or private information), respectively. Section E.4 requires any non-producing party intending to file “Confidential” or “Highly Confidential” information with the Court to seek leave to file those materials under seal.

3. Pursuant to the Protective Order, Defendants, Plaintiffs, and certain non-parties have produced certain documents designated as “Confidential” or “Highly Confidential” in connection with discovery in this Action.

4. Pursuant to the Protective Order, Defendants, Plaintiffs, and certain non-parties have designated certain deposition transcripts as “Confidential” or “Highly Confidential” in this Action.

5. Defendants have prepared certain November 18, 2019 submissions:
(i) Defendants’ Memorandum of Law in Support of Their Motion for Summary Judgment;
(ii) Defendants’ Local Rule 56.1 Statement; (iii) Defendants’ Memorandum of Law in Support of Their Motion to Exclude the Testimony of Gerald C. Marshall; (iv) Defendants’ Memorandum of Law in Support of Their Motion to Exclude the Testimony of Dr. Craig Pirrong; and (v) the Declaration of William H. Wagener and the exhibits thereto.

6. Good cause for filing the above-referenced submissions and exhibits thereto under seal exists because the submissions reference documents and deposition transcripts that have been designated as “Confidential” or “Highly Confidential” by the producing party.

7. Pursuant to Section E.4 of the Protective Order, Defendants respectfully request that the Court authorize Defendants to file under seal: (i) Defendants' Memorandum of Law in Support of Their Motion for Summary Judgment; (ii) Defendants' Local Rule 56.1 Statement; (iii) Defendants' Memorandum of Law in Support of Their Motion to Exclude the Testimony of Gerald C. Marshall; (iv) Defendants' Memorandum of Law in Support of Their Motion to Exclude the Testimony of Dr. Craig Pirrong; and (v) the Declaration of William H. Wagener and the exhibits thereto.

8. Attached hereto are copies of certain November 18, 2019 submissions with proposed redactions: (i) Defendants' Memorandum of Law in Support of Their Motion for Summary Judgment; (ii) Defendants' Local Rule 56.1 Statement; (iii) Defendants' Memorandum of Law in Support of Their Motion to Exclude the Testimony of Gerald C. Marshall; (iv) Defendants' Memorandum of Law in Support of Their Motion to Exclude the Testimony of Dr. Craig Pirrong; and (v) the Declaration of William H. Wagener and the exhibits thereto.

I declare under penalty of perjury that the foregoing is true and correct.

Dated: New York, New York
November 18, 2019

/s/ Stephen Ehrenberg
Stephen Ehrenberg